

Registered number: 09763321

TRAVEL TRIPPER LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

TUESDAY



LD4 *L79FFBJU* #96
03/07/2018
COMPANIES HOUSE

TRAVEL TRIPPER LIMITED
REGISTERED NUMBER: 09763321

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2017 £	2016 £	2016 £
Current assets					
Debtors: amounts falling due within one year	5	19,144		74,458	
Cash at bank and in hand	6	332,948		30,272	
		<u>352,092</u>		<u>104,730</u>	
Creditors: amounts falling due within one year	7	(634,909)		(235,944)	
Net current liabilities			<u>(282,817)</u>		<u>(131,214)</u>
Total assets less current liabilities			<u>(282,817)</u>		<u>(131,214)</u>
Net liabilities			<u>(282,817)</u>		<u>(131,214)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(282,917)		(131,314)
			<u>(282,817)</u>		<u>(131,214)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Jason Lau
Director

Date:

June 6th, 2018
The notes on pages 2 to 6 form part of these financial statements.

TRAVEL TRIPPER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General Information

Travel Tripper Limited is a private limited company, limited by shares and is registered in England and Wales. The company's registration number is 09763321 and its registered office is 25 Moorgate, London, EC2R 6AY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the net liabilities of £282,817 of the company at 31 December 2017 and on the basis that the loans made to the company by its parent undertaking will not be repaid until the company has sufficient funds to do so and that the parent undertaking will continue its financial support for the foreseeable future, supports the going concern basis on which these accounts have been prepared.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

TRAVEL TRIPPER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

TRAVEL TRIPPER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.9 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements.

4. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 4).

TRAVEL TRIPPER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2017 £	2016 £
Trade debtors	19,144	74,458
	<u>19,144</u>	<u>74,458</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	332,948	30,272
	<u>332,948</u>	<u>30,272</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	14,318	34,043
Amounts owed to group undertakings	608,852	189,403
Other taxation and social security	2,999	7,148
Accruals and deferred income	8,740	5,350
	<u>634,909</u>	<u>235,944</u>

8. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	332,948	30,272
	<u>332,948</u>	<u>30,272</u>

Financial assets measured at fair value through profit or loss comprise cash.

TRAVEL TRIPPER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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9. Related party transactions

During the period, the company's parent undertaking loaned the company £419,449 (2016: £189,403). This represented monies advanced to the company of £62,535 (2016: £142,566) and £356,914 (2016: £46,837) paid on behalf of the company for payroll and supplier expenses. At 31 December 2017, the amount loaned was outstanding in the sum of £608,852 (2016: £189,403). The loan is interest free and repayable on demand.

10. Controlling party

The immediate and ultimate parent company is Travel Tripper LLC, a company incorporated in the USA. The smallest and largest group in which Travel Tripper Limited is a member and for which group financial statements are prepared but not publically available is headed by Travel Tripper LLC.